

**BRITISH ACCOUNTING AND FINANCE
ASSOCIATION**

**Trustees' Annual Report and Financial
Statements**

Year ended 31 December 2022

Registered Charity 299527

British Accounting and Finance Association

Year Ended 31 December 2022

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British Accounting and Finance Association

Year Ended 31 December 2022

Report of the Trustees

The Trustees present their Report and Financial Statements for the year ended 31 December 2022. They are satisfied that the Financial Statements comply with the requirements of the Charities Act 2011, the Trust Deed as described below and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) – (Charities SORP (FRS 102)).

1. Objectives and Activities

The objects of the British Accounting and Finance Association (“BAFA”) are the advancement of knowledge and understanding of accounting, finance and financial management including:

- (a) the advancement of education in accounting, finance and financial management;
- (b) the encouragement of research in accounting, finance and financial management;
- (c) the promotion by means of conferences, discussion groups or otherwise, of closer relations among teachers, accounting practitioners, finance practitioners, financial management practitioners and others who are interested in the development of accounting, finance and/or financial management.

These objects were revised by resolution of the association’s general meeting on 17th April 2012 (with the retrospective consent of the Charity Commission on 13th June 2012; and confirmation on 24th August 2012 that the revisions had been accepted and recorded by the Charity Commission). The revisions were made in order to extend the objects explicitly to cover the areas of accounting, finance and financial management. Previously, the objects covered “accounting”, albeit deeming that to be inclusive of finance and financial management.

The trustees of the BAFA have had regard to the UK Charity Commission’s public benefit guidance (Charities and Public Benefit, January 2008, as amended December 2011; and referring also to Upper Tribunal’s decision on public benefit and fee-charging charities). The trustees are satisfied that the objects of the BAFA fall within the definition of charitable purpose[s] set out in the Charities Act 2011; that the activities of the BAFA are undertaken in order to pursue and advance its objects; and that these activities provide public benefit.

Any person concerned with or interested in higher education and research in accounting, finance and/or financial management is eligible to be a member of the BAFA. The annual membership subscription rate in 2022 was £30; with a subscription covering twelve months’ membership from the date of payment. A reduced subscription rate of £15 per annum was available for unsalaried PhD/MPhil students and retired members. Membership of the BAFA is, therefore, open to all those interested in the BAFA’s work - and in this respect the BAFA is distinct from the professional accountancy bodies, not least since it does not set a minimum qualification level as a requirement for membership.

2. Achievements and performance

The achievements and performance of the charity for the year are detailed in the following reports:

- President’s Report (Page 8)
- General Secretary’s Report (Page 10)
- Treasurer’s Report (Page 11)
- Equality, Diversity, and Inclusion Monitoring Group Report (Page 12)
- *British Accounting Review* Editors’ Report (Page 13)
- Conference of Professors of Accounting and Finance – CPAF (Page 17)
- Committee of Departments of Accounting and Finance – CDAF (Page 18)
- Reports of the Regional Group Representatives (Page 20)
- Reports of Special Interest Group representatives (Page 22)

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Report of the Trustees

3. Financial review

The total net surplus for the year amounted to £131,301 (2021: surplus £38,518), of which £65,532 (2021: £18,571) was restricted, and £68,769 (2021: £19,947) was unrestricted.

The level of reserves held at 31 December 2022 amounted to £427,054 (2021: £295,753), of which £234,724 were restricted funds (2021: £172,192); and £192,330 were general unrestricted funds (2021: £123,561). Details of both restricted and unrestricted funds, including the opening and closing balances and income and expenses for the year, are shown in note 13 to the financial statements.

Further information on the financial performance during the year can be found in the Treasurer's Report found on page 11.

Beyond the designation of restricted funds, the BAFA also has the following formal reserves policy in place, as adopted in January 2010 and amended in 2014:

Taking into account the current and foreseeable economic climate, and given BAFA's past experience of patterns of income, in order to maintain the level of our charitable activities and benefits given fluctuations in income and to provide sufficient time to adapt our activities if there was a permanent change in the level of income:

The BAFA as a whole, and each of its sub-groups (CPAF, CDAF, SIGs, Area Groups) will maintain its reserves at between 80% and 120% of average annual expenditure of the BAFA (or the sub-group) over the previous three years. If the executive committee of any sub-group decides that it needs to build up reserves greater than 120% of its three year average annual expenditure for a particular purpose, it will be required to put a case for this reason to the Trustees and obtain the Trustees' formal approval to maintain this higher level of reserves. If the executive committee of any sub-group decides that it needs to reduce its reserves to less than 80% of its three year average annual expenditure for a particular purpose, it will be required to put a case for this reason to the Trustees and obtain the Trustees' formal approval to maintain this lower level of reserves.

The Executive Committee and Trustees of the BAFA, and the executive committees of each sub-group, will, in accordance with Charity law requirements, take or refrain from actions to:

- ensure the BAFA is and will remain solvent;
- use BAFA funds and assets reasonably, and only in furtherance of the BAFA 's objects; ensuring that BAFA's (and its sub-groups') finances are used appropriately, prudently, lawfully and in accordance with its objects;
- avoid undertaking activities that might place the BAFA's funds, assets or reputation at undue risk;
- ensure that the BAFA's expenditure is applied fairly among people who are properly qualified to benefit from it.

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Report of the Trustees

4. Structure, governance and management

The British Accounting and Finance Association (BAFA) is an unincorporated association, registered as a charity.

The association's name was changed from The British Accounting Association to The British Accounting and Finance Association by resolution of the association's general meeting on 17th April 2012 (with confirmation on 13th June 2012 that the name had been updated by the Charity Commission). Prior to this formal change of name, the association had adopted The British Accounting and Finance Association as a working name from 1 January 2011.

The BAFA's governing document is its constitution, last revised by resolutions of the association's general meeting on 10th April 2018 (with confirmation on 8th September 2018 that the revisions to the constitution had been accepted and recorded by the Charity Commission; and that the revised constitution was held by and available on request from the Charity Commission).

The constitution contains detailed provisions in respect of the nomination, election removal and resignation of trustees. Key amongst these provisions are the following, sections 5p. to 5s. of the constitution:

"Nominations for new Trustees to be voted upon at an Annual Meeting may be proposed by the existing Board of Trustees, the Executive Committee and/or any five members giving written notice to the General Secretary of the Association by the 31st day of January preceding the Annual Meeting at which the nominated candidate is to be proposed. Written agreement must have been obtained from the nominated candidate before the nomination of that candidate can be made, and this written agreement must be sent to the General Secretary at the same time as the nomination.

During her or his term of office (as prescribed above) a Trustee can only be removed from office following a resolution proposed at an Annual Meeting that is approved by a majority of members voting at the meeting. A resolution to remove a Trustee can be proposed either by a majority vote of the Trustees or by a written motion supported and signed by a minimum of 25 members of the association submitted either to the Chairperson or the General Secretary of the Association by 31 January preceding the Annual Meeting at which the resolution is to be proposed.

Trustees can resign during their term of office.

The remaining Trustees have the power to co-opt a new Trustee to fill a casual vacancy that arises between Annual Meetings. Any co-opted Trustee will hold office until the 30th day of April following the date that he or she had been co-opted, at which time he or she may remain as a Trustee if he or she has been proposed and then approved by a majority of the members voting at the Annual Meeting in accordance with the normal procedures for nominating and electing Trustees as set out above."

Further to the immediately preceding paragraph, being section 5s. of the constitution, the following guidance was resolved by a meeting of BAFA's Trustees on 7th April 2013:

"For a person to be co-opted as a new Trustee, they must be: first, proposed to the Non-executive Trustees to be so co-opted by a majority of the group made up from the Executive Trustees together with the Chair of CDAF [Committee of Departments of Accounting and Finance] and the Chair of CPAF [Conference of Professors of Accounting and Finance]; and, second, approved to be so co-opted by a majority of the Non-executive Trustees."

The proper conduct of the association's affairs, within the provisions of the constitution and of resolutions passed by the association, is entrusted to the trustees. The trustees' responsibilities include the overall direction of the association, overseeing the implementation of agreed policies and strategies, and ensuring that the affairs of the association are conducted in a manner that complies with UK charity law. The constitution provides for a minimum of seven and a maximum of eight trustees of the association, being four non-executive trustees and three or four executive trustees, who together will comprise the board of trustees.

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Report of the Trustees

4. Structure, governance and management (continued)

The trustees delegate appropriate responsibilities to an executive committee, which includes the executive trustees. The executive committee is responsible for the day-to-day decision-making and implementation of agreed policies and strategies of the association. Although the executive committee may offer advice to the board of trustees, the final responsibility for decision making rests with the trustees. The executive committee consists of the executive trustees, one or more current editors of the association's journal, one or more current convenors of the association's annual doctoral colloquium/conference (or equivalent event), the chairperson of the Conference of Professors of Accounting and Finance (CPAF), the chairperson of the Committee of Departments of Accounting and Finance (CDAF), the chairperson of each recognised special interest group, and the chairperson of each regional group of the association.

The executive committee may from time to time set up sub-committees and working parties. CPAF and CDAF are standing committees of the BAFA.

5. Reference and administration

Charity registration number: 299527

The principal office and correspondence address for the BAFA is:

British Accounting and Finance Association
Lytchett House
13 Freeland Park
Wareham Road
Poole
Dorset
BH16 6FA

The trustees of the association who served during the year to 31st December 2022 are shown in the following table. The final column shows which trustees continue to serve as at the date of the approval of this report. There were no trustees serving as at the date of the approval of this report who are not shown in the table.

Name	Role	From	To
Prof Teerooven Soobaroyen	President (executive trustee)	Pre-01/01/2022	30/04/2022
Prof Stewart Smyth	Vice-president (executive trustee) President (executive trustee)	Pre-01/01/2022 01/05/2022	30/04/2022 Continues
Prof Collins Ntim	Vice-president (executive trustee)	01/05/2022	Continues
Mr Ian Crawford	General Secretary (executive trustee)	Pre-01/01/2022	Continues
Dr Suman Lodh	Treasurer (executive trustee)	Pre-01/01/2022	Continues
Ms Ruth King	Chair and non-executive trustee	Pre-01/01/2022	Continues
Dr Michelle Stirk	Non-executive trustee	Pre-01/01/2022	Continues
Ms Anita Krishnan	Non-executive trustee	Pre-01/01/2022	Continues
Prof Neil Marriott	Non-executive trustee	Pre-01/01/2022	Continues

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Report of the Trustees

5 Reference and administration (continued)

At 31 December 2022, the bankers of the BAFA were:

HSBC Bank PLC
250-251 High Street
Exeter
Devon EX4 3PZ

The Independent Examiner of the BAFA is:

Neil Hitchings FCA
Francis Clark LLP
Centenary House
Peninsula Park
Rydon Lane
EXETER
Devon
EX2 7XE

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Report of the Trustees

Statement of Trustees' Responsibilities

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether the policies adopted are in accordance with the appropriate Statement of Recommended Practice (SORP) on Accounting by Charities and the Accounting Regulations and with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with applicable Accounting Standards and Statements of Recommended Practice and the regulations made under s154 of the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed:



BAFA President:

Date:

21 March, 2023

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President's Report

It may sound clichéd now but 2022 was another challenging year for BAFA as an organisation, and for our members. We started the year struggling to emerge from Covid-19 related restrictions, some classes delivered in person others online; some students physically in front of us, others in various countries across the globe.

Annual Conference and Doctoral Masterclass

The centre piece of our annual activity is our conference and doctoral masterclass (DM) held in April. The start of planning for each conference and DM usually occurs over a year in advance, after holding a successful online conference in April 2021, using a custom built conference hosting website, we were unsure what the circumstances would be in 12 months' time – would we still be online, or could hold an in-person event, or should we aim for a hybrid conference?

Indeed, if we were to go with an in-person event (of any form) we did not have host institution arranged. In stepped Professor Musa Magena, Dr Subhan Ullah and colleagues at the University of Nottingham. As the year turned and it became clear we would be able to hold a hybrid conference that was mainly in-person, the team at Nottingham did sterling work to ensure our first face-to-face conference since 2019 was a great success.

Our DM remains very popular with over 90 PhD students attending (in-person or virtually) the event in Nottingham. There they heard keynote addresses from professors Jan Bebbington (who spoke on the topic of "Finding accounting and finance questions in interdisciplinary investigations") and Giovanna Michelon (who spoke on the topic of "Reflections on the scholarly role of academic empathy").

I would like to thank our DM convenors, professors Joan Ballantine and Kevin McMeeking, for their hard work in organising the event. In addition, thanks must also go to Tracy Shorrock, our (virtual) BAFA administrator, who not only was central to the organising of the conference and updating/maintaining the conference website but was also able to physically attend the conference this year. It was a great positive for many colleagues to be able to meet Tracy in person.

Our annual conference drew over 120 paper presentations the significant majority of which were in person (with just over 30 presenting online). The conference had two keynote speakers, professors Bart Lambrecht and Gloria Agyemang and we thank them for delivering stimulating and challenging addresses.

In addition, we continue to organise plenary panel discussions on topics relevant to our members – this year those topics were sustainability of our community as a research discipline, the role of the new UK Endorsement Board and research funding opportunities with the British Academy. Thanks to all those who took part in these plenaries. Also I would like to thank our two sponsors of the annual conference, CPA Australia and CIMA, for their continued support.

Equality, Diversity and Inclusion

We continue to take our responsibilities seriously for Equality, Diversity and Inclusion (EDI). In 2018 we adopted our EDI policy and continue to roll out its provisions. Having previously established the EDI Monitoring Group the first annual report of this group is included later in this year's annual accounts.

I am also happy to report that in September the BAFA executive committee approved the establishment of a new Diversity SIG. As I write this SIG is in the process of establishing its officers and planning events, including at the annual conference in 2023.

Ongoing Challenges

At the conference in Nottingham we heard about some of the challenges we face as academic disciplines, in maintaining our relevance in a changing world of increased private providers, the influence of accreditations, difficulties in securing research grant income and (relative) lack of highly ranked journals. These pressures are only accentuated by the ongoing attack on our working conditions (for example, real terms pay cuts of over 25 per cent since 2010, USS members losing over 30 per cent

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President's Report

of their future entitlements, widespread use of casual employment contracts, gender and ethnicity pay gaps and increased workloads).

While the state of current general working conditions is being addressed through the UCU Rising campaign, it is BAFA's responsibility to address the issues specific to the health of the accounting and finance disciplines. To that end plans are advancing to commission some research into the sustainability and relevance of Accounting and Finance as academic disciplines.

Engagements

BAFA continues to engage in consultation exercises, furthering our aim to campaign for our disciplines in both research and teaching, as part of the Academy for Social Sciences. We continue our partnership with the British Academy Small Grants Scheme and have continued our commitment to supporting the Academy's 'The Future of the Corporation' programme. We maintain our links with learned societies, including the European Accounting Association, Management Control Association, the Tax Research Network and the American Accounting Association.

Other Items

The British Accounting Review has continued to thrive under the editorship of professors Jason Xiao and Wenxuan Hou, and ably supported by the Editorial Office and the BAR Steering Group. I would like to extend our thanks to the Joint-editors for all their work, and for their efforts towards improving the journal's profile and external recognition.

The BAFA Executive Committee and Board of Trustees has continued to meet regularly to ensure the association remains sustainable and effective. Financial procedures and governance requirements are constantly under our purview and where necessary tightened to enhance or improve transparency and accountability. Plans are in place for some further developments and formalisation of both our financial regulations and constitution. In this regard, I would like to thank the Trustees, Executive Committee and members for their support during the course of the year.

Operationally, Tracy Shorrock of Freelancealot Ltd continues to provide our administrative services and Louise Turrell of Lou BT Bookkeeping and Accountancy Services Ltd is responsible for our finance and accounting.

A major thank you is necessary for Professor Teerooven Soobaroyen, as he completed his term as BAFA President on 30 April 2022. Teeven did an excellent job steering our association through the pandemic. Finally, I would like to thank the Trustees' Chair Ruth King, Vice-President Collins Ntim, Treasurer Suman Lodh and General Secretary Ian Crawford for their advice and support over the early months of my presidency. Running an organisation like BAFA on a volunteer basis is major commitment for all involved, at every level, and it would not be possible without the goodwill and positive attitude of all involved.

Stewart Smyth, BAFA President

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General Secretary's Report

During 2022, meetings of both the BAFA Executive Committee and the BAFA Board of Trustees were held online in April and September.

The Association's Annual Meeting on 12th April was held during the Annual Conference at Nottingham University and was run in-person and also with online access. At this meeting it was resolved that: Collins Ntim be appointed a Trustee and Vice-President of BAFA for a period of two years from 1st May 2022 and then President for a period of two years from 1st May 2024.

Continuing Trustee appointments made at previous Annual Meetings are Stewart Smyth to be President of BAFA until 30th April 2024, Ian Crawford to be General Secretary of BAFA until 30th April 2023, Suman Lodh to be Treasurer of BAFA until 30th April 2024, Ruth King to be Non-Executive Trustee and Chair of BAFA until 30th April 2023 and Michelle Stirk, Anita Krishnan and Neil Marriot to be Non-Executive Trustees of BAFA until 30th April 2023.

As ever, I extend my thanks to all those involved in contributing to the running of The British Accounting Review, our Doctoral Conference, CPAF, CDAF, the Regional Groups and the Special Interest Groups: they continue to do an extraordinary amount of work for our Association. Thanks also to fellow members of the Executive Committee and the Board of Trustees.

I would also like to record a very special note of thanks to Teerooven Soobaroyen for his exceptional service to BAFA. He has led BAFA through unprecedented times with the global pandemic providing an incomparable challenge to our Association. Nonetheless, his calm guidance and invaluable acuity of vision has meant that BAFA has emerged from this period stronger and even more aligned with the needs and objectives of our disciplines, and we owe him a great debt for the service that he has rendered to the development and promulgation of our Association.

Ian Crawford, BAFA General Secretary

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Treasurer's Report

I would like to express my sincere gratitude to the BAFA's Trustees and Executive Committee members, the sub-group executive committees, Tracy Shorrock, Administrator, and Louise Turrell, Bookkeeper, for their well-timed support and co-operation in the operations of BAFA.

BAFA has a devolved system of financial control, with the unrestricted funds being those that are controlled centrally. The Statement of Financial Activities shows a modest increase in the reserves of unrestricted funds. BAFA has adopted an Expenses Policy for its executives and subgroups such as the Special Interest Groups (SIGs) and Area Groups (AGs) which sets out in detail the rules and procedures for the reimbursement of expenses. In particular, BAFA is supporting the SIGs and AGs up to £1,500 for their academic events (such as workshops and conferences) per year. BAFA also encourages the subgroups to be self-sustained in terms of financial needs.

The number of SIGs and AGs has increased, and the breadth of their academic activities have diversified over the years. So, the cost of administrative support to the dynamics and sometimes complex needs by the SIGs and AGs also increased. BAFA Annual Conference 2022, at Nottingham University, was a hybrid event. The registration fee for this annual conference was reduced compared to the pre-Covid 19 annual conferences. The expenses have reduced resulting the annual conference expenses falling from £160,212 in 2019 to £59,000 (approximately) in 2022.

The British Accounting Review (BAR) continues to provide a significant income stream. The Trustees and a steering committee are continuing to review how the new initiatives by BAR might affect this important income stream and its reputation. BAFA also signed an agreement with British Academy to support the Academy's Small Research Programme for 3 years starting in 2021. According to the agreement, BAFA paid the second instalment of £11,000 (£10,000 + 10% Overhead) in 2022.

There has been a small increase in the accumulated restricted funds. But the reserves of BAFA are, as per policy, within a band of 80% and 120% of average expenditure for the previous three years.

In summary, the financial position of the Association continues to be healthy.

Suman Lodh, BAFA Treasurer

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Equality, Diversity, and Inclusion Monitoring Group Report

As part of BAFA's 2018 equality, diversity and inclusion (EDI) policy, the EDI Monitoring Group (EDIMG) was set up in 2021. The EDIMG is a key organ of BAFA's governance structures and is responsible for carrying out the following functions:

- Monitor appointments across BAFA groups, to ensure compliance with the existing EDI policy;
- Ensure, at all times, that both the monitoring processes and the EDI policy are up-to-date based on the latest government legislation and related guidance;
- Proactively represent and support the BAFA membership – this could include arranging relevant workshops, developing whistle-blowing policies and practices, preparing and disseminating information through briefings and the BAFA monthly newsletter.

The EDIMG met a few times and supported BAFA initiatives during the year, including facilitating the establishment of the BAFA Diversity Special Interest Group (Diversity SIG). The BAFA Diversity SIG will seek to advance pedagogy and research that addresses equality, diversity and inclusion issues and topics. An Independent Chairperson, Dr Yue (Lucy) Liu, University of Edinburgh, was appointed to lead the activities and initiatives of the group. The EDIMG looks forward to organising activities for BAFA members in the coming year, including an EDI focused panel session at the 2023 BAFA Annual Conference in April in Sheffield. The current serving members of the BAFA EDIMG are presented in the table below.

Current BAFA EDI Monitoring Group Members

Name	Institution	Role	E-mail contact
Yue (Lucy) Liu	University of Edinburgh, UK	Independent Chairperson	Yue.Liu@ed.ac.uk
Dr Shradha Verma	Open University, UK	Vice-Chairperson	shraddha.verma@open.ac.uk
Dr Chris Flanagan	University of Glasgow, UK	Secretary	christopher.flanagan@glasgow.ac.uk
Dr Alpa Dhanani	Cardiff University, UK	Member	DhananiAV@cardiff.ac.uk
Dr Thereza Deaguiar	University of Aberdeen, UK	Member	thereza.deaguiar@abdn.ac.uk
Dr Edidiong Bassey	National University of Ireland, Galway, Ireland	Member	E.BASSEY2@nuigalway.ie
Professor Nick McGuigan	Monash University, Australia	Member	nicholas.mcguigan@monash.edu
Dr Iwi Ugiagbe-Green	Manchester Met University, UK	Member	I.Ugiagbe-Green@mmu.ac.uk
Professor Collins Ntim	University of Southampton, UK	Ex-officio Member Type text here	c.g.ntim@soton.ac.uk

Collins Ntim on behalf of the EDIMG Chair

British Accounting and Finance Association

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British Accounting Review Editors' Report

1.1. Summary of journal publication

The British Accounting Review published six issues last year. The themes of the six issues were:

- a) Accounting and accountancy education
- b) Corporate governance and finance
- c) Recent advances in accounting
- d) Banking and finance
- e) Accounting research
- f) ESG and Sustainability

1.2. Overview of Performance and Statistics

The BAR achieved a CiteScore and Impact Factor of 7.3 and 4.761 respectively for 2021, ranking top 7 out of 163 in Business, Management and Accounting, and top 19 out of 111 in Business Finance. The BAR remained in Q1 in SSCI journals by both IF and JCI.

CiteScore rank ⓘ 2021 In category: Accounting

★

#7

163

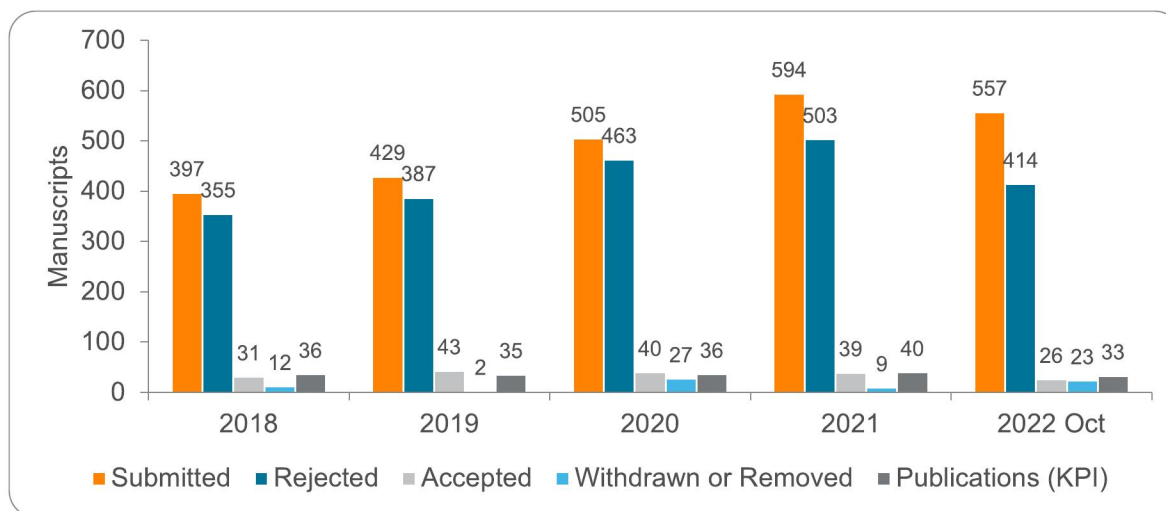
British Accounting Review	7.3	96th percentile	
Rank	Source title	CiteScore 2021	Percentile
#1	Journal of Finance	11.0	99th percentile
#2	Review of Financial Studies	9.8	99th percentile
#3	Journal of Financial Economics	9.7	98th percentile
#4	Journal of Technology Transfer	9.2	97th percentile
#5	International Journal of Accounting Information Systems	8.8	97th percentile
#6	Journal of Accounting and Economics	8.3	96th percentile
★ #7	British Accounting Review	7.3	96th percentile

The number of manuscripts submitted to the journal continued to increase, from 594 in 2021 to over 730 in 2022, indicating that the BAR has become a very attractive and important outlet for researchers to publish their work. The large number of submissions also allows us to select and publish studies of the highest quality.

British Accounting and Finance Association

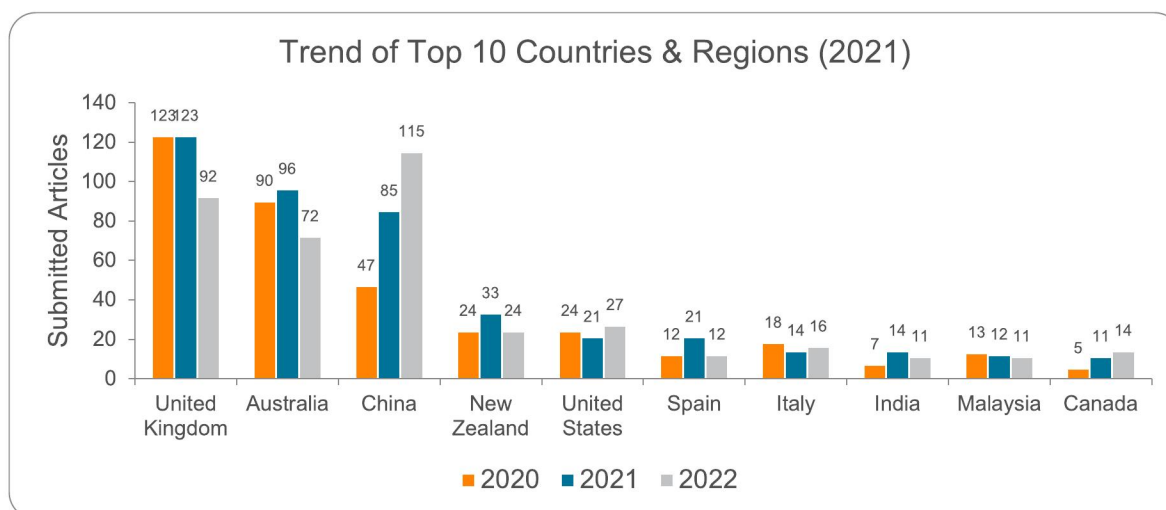
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British Accounting Review Editors' Report



(Note: the 2022 statistics was estimated in October, and the publisher has not yet provided us with statistics for the whole year of 2022)

The United Kingdom contributed the largest number of papers (123), followed by China (115), Australia (73) and the United States (27). The ranking is based on the country of origin of the corresponding author.



(Note: the 2022 statistics was estimated in October, and the publisher has not yet provided us with statistics for the whole year of 2022)

The number of followers of the BAR's LinkedIn account reached more than 2,200. We have been posting the titles and abstracts of newly published articles, events, and other news on a daily basis.

1.3. Challenges

While the BAR is rated as a top-tier journal by impact factor and CiteScore, there are a few areas that the journal needs to improve:

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British Accounting Review Editors' Report

- a) The BAR has room for improvement in certain performance indicators such as the Eigenfactor Score (reflecting the density of the citation network around the journal), the Article Influence (AI) measures (weighted based on the influence of the journals from which citations are received).
- b) The BAR does not attract a good number of submissions from the US, Canada and countries in continental Europe. The visibility and impact of the journal need to be improved in these countries.

2.1. Editorial Team

An Advisory Board has been established and a number of world-renowned academics have been appointed. Its members include;

Sean Cao (University of Maryland), Lin William Cong (Cornell University), Douglas Cumming (Florida Atlantic University), Salvador Carmona (IE Business School), Andrew Ellul (Indiana University), Nathan Lael Joseph (Coventry University), Ferdinand A. Gul (Deakin University), Christopher G. Humphrey (University of Manchester), Mike Jones (University of Bristol), Bin Ke (National University of Singapore), Alan Lowe (RMIT), Kari Lukka (Turku School of Economics), Peter Miller (London School of Economics and Political Science), Christopher W. Nobes (Royal Holloway, University of London), Ciarán Ó Hógartaig (National University of Ireland Galway), David Otley Lancaster University), Lee Parker (University of Glasgow), Paolo Quattrone (University of Manchester), Raghavendra Rau (University of Cambridge), Andy Stark (University of Manchester), Norman Strong (University of Manchester), Shyam Sunder (Yale University), Martin Walker (University of Manchester), Neng Wang (Columbia University), Geoffrey Whittington (University of Cambridge) among others.

A number of new Associate Editors have been appointed to further enrich the expertise and diversity of the editorial team, including Nihat Aktas (WHU-Otto Beisheim School of Management), Yue Li (University of Toronto), Andrew Urquhart (University of Reading), Maria-Teresa Marchica (University of Manchester), Marleen Willekens (KU Leuven), and Denis Schweizer (Concordia University).

We have also provided opportunities for editorial board members to be more actively involved in the editorial process by inviting them to serve as ad hoc Associate Editors.

2.2. Special Sections and conference collaboration

We formalised the Special Issue/Section guidelines and advertised the call for Special Issue/Section proposals via SSRN and the journal website and accepted several high quality proposals.

Several special issue conferences were successfully organised, including

- a) Special Issue Conference on the Role of Legal, Political and Regulatory Institutions in Influencing Accounting and Financial Outcomes, by Curtin University, December 2022, Australia
- b) Special Issue Conference on Green and Climate Finance by the University of Edinburgh and UCL, May 2022 in Shanghai
- c) Special Issue Conference on Fintech by the University of Edinburgh and SUFE, October Shanghai
- d) Special issue conference on financial distress and risk management by the University of Nottingham Ningbo, October 2022, online

Topics of upcoming special issues/sections include;

- a) Bridging Accounting and Finance with Entrepreneurship: Business and societal perspectives;
- b) New challenges in governance, sustainability and accountability of universities;
- c) Corporate Carbon Accounting and Management for Green Transition towards Carbon Neutrality;
- d) At the Interface of Digital Technologies and Management Accounting;
- e) AI and Big Data in accounting and finance research;
- f) Performance measurement, sustainability and governance in health care;
- h) Sustainability reporting assurance quality

British Accounting and Finance Association

Year Ended 31 December 2022

***British Accounting Review* Editors' Report**

2.3. Promotional activities

The BAR supported or the Joint-editors participated in (by invitation) a number of academic conferences (without a special section/issue) in 2022, including the annual meeting of the African Accounting and Finance Association (AAFA); where we presented a "research excellence award for female researchers"; the World Finance Conference; the 21st Symposium on Empirical Accounting Research in China; and the 1st Forum on AI in Accounting Research.

The Joint-editors gave talks at a number of international academic events and schools to promote the journal, including talks at the University of Cape Town, the University of Western Australia, NEOMA Business School, and the 5th International Academic Conference on Accounting and Finance in Emerging Markets.

2.4. Best Paper Prize

The Best Paper Prizes for 2021 are as follows:

Accounting:

Clatworthy, Mark A. and Peel, Michael J. (2021)

Reporting accountant appointments and accounting restatements: Evidence from UK private companies. 53(3).

Finance:

Machokoto, Michael, Gyimah, Daniel and Ntim, Collins G. (2021)

Do peer firms influence innovation? 53(5).

The Best Paper Prizes for 2022 will be announced shortly.

Wenxuan Hou and Jason Xiao, Joint-editors of *BAR*

British Accounting and Finance Association

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Conference of Professors of Accounting and Finance - CPAF

During 2022, the annual salary survey was conducted in January 2022 (for data to Oct 2021) and the mentoring scheme continued to run over the course of the year under the leadership of Elaine Harris.

The 2022 AGM for CPAF occurred at the BAFA Conference at Nottingham University on 11th April 2022. There were 25 registrations including 17 professors and 2 speakers in attendance with the remainder online.

The matters discussed included both of the items above, and in particular special sessions by Atul Shah from City, on "Reforming Accounting and Finance Education after BLM and the Climate Challenge" and Claudia Girardone on "Finance and Diversity". This last theme was discussed in terms of potential diversity monitoring and the extent to which this could be done annual in line with other communications.

Committee succession

Neil Kellard finished his role as CPAF chair, many thanks to him for carrying that work. Mahbub Zaman was proposed as the new treasurer to take over from Mark Shackleton who in turn replaces Neil. In discussion with the BAFA Chair, a full nomination call and process for new CPAF Executives was completed but no additional candidates came forward, so BAFA were happy to acknowledge CPAFs recommendation.

Next steps/meeting

It was proposed that CPAF again meet at the 2023 Annual BAFA Conference in Sheffield with a draft Agenda to be finalised. Another call for new committee members would be welcome.

Potential themes for the next CPAF meeting are "Sustainability and Growth of AF Academia: Developing the next set of leaders", "Accounting and Sustainability" and also either next REF and/or USS and Pensions.

Mark Shackleton, Chair

British Accounting and Finance Association

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Committee of Departments of Accounting and Finance - CDAF

Workshops and Annual Conference

2022 has been a very productive year for CDAF. During the year we held two virtual workshops. Our **first virtual workshop** was delivered on 4th March 2022. The theme for the workshop was '*Building Sustainability into the Accounting and Finance Curriculum*'. Guest speakers were Professor Ian Thompson, Director, Lloyds Banking Group Centre for Responsible Business, Birmingham Business School and Yen-pei Chen, Senior Policy Management, Corporate Reporting and Tax, ACCA Professional Insights Team.

Our **second virtual workshop** was held on 4th November 2022, addressing the important theme of '*Decolonising the Curriculum: Implications for Accounting and Finance*'. Guest speakers were Melanie-Marie Hayward, Director of Education Development Service (EDS), Birmingham City University and Professor Stewart Smyth, Chair in Accounting, University of Sheffield.

CDAF's **annual conference** was held virtually on 5th May 2022. The theme for the conference was '*Views on the Future of the Accounting Profession: Implications for Higher Education*'. Guest speakers were:

- Phil-Fitzgerald, Director of Financial Reporting Lab, Financial Reporting Council: "Changing landscapes in corporate reporting and impact on accounting education."
- Alan Nelson, accountingcpd.net: "Practitioner's perspectives on the Finance Function of the Future – implications for higher education."
- Lara Gee, Associate Dean, Aston University: "How do we make postgraduate accounting and finance programmes relevant and attractive to UK students?"
- Alan Sangster, University of Aberdeen: "Revolutionizing the Accounting Curriculum in Higher Education: A vision of the future"

Executive Committee

CDAF's Executive Committee met during the year on a number of occasions to discuss and agree the strategic direction of the SIG. The Executive Committee have also been extremely active in terms of identifying issues relevant to our key stakeholders (Heads of Departments of Accounting and Finance). As a subscription-based SIG, we have also made good progress in terms of updating our mailing list during the year and increasing subscriptions.

As Chair, I would like to express my sincere thanks to the CDAF Executive for all their hard work, creativity and ongoing support over the last year.

CDAF Bursary

In late 2022 we issued a call for applications for two research bursaries and two pedagogic bursaries (for the first time) for the period 2022-2024. Each bursary is worth a maximum of £3,000 each. Bursaries are intended as 'pump priming' for new or returning researchers.

Relationships

During the year, CDAF had on-going discussions with the Accounting Education SIG to strengthen existing relationships. CDAF and the Accounting Education SIG jointly made one recommendation to BAFA for the 2022 BAFA Outstanding Contribution to Accounting Education Award. CDAF also continued to work closely with CPAF to identify potential synergies.

The Annual General Meeting

The Annual General Meeting took place virtually on 5th May 2022.

British Accounting and Finance Association

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Committee of Departments of Accounting and Finance - CDAF

The following members of the Executive were re-elected/co-opted/elected:

At the AGM, the following members of the Executive Committee were re-elected:

Chair - Professor Joan Ballantine; Vice Chair - Paul Jennings; Elected Committee member - Professor Sarah Jones; Secretary - Appointment of Professor Sarah Jones to the post of Secretary; Elected Committee member - Darren Sparkes; Elected Committee member - Parminder Johal; Co-opted Committee member - Oluseyi (Seyi) Adesina. Karen Aldridge was elected as a member of the Executive Committee.

Joan Ballantine, Chair

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Reports of the Regional Group Representatives

Northern Regional Group

The BAFA Northern Regional Group held its annual conference jointly with The Corporate Finance and Asset Pricing SIG in Nottingham on 19th – 20th January 2023. There were more than 60 delegates in attendance and 51 paper presentations in 17 parallel sessions. The keynote speech was given by Prof. Edward Lee (Alliance Manchester Business School) on 'Regulation and Uncertainty'. The conference also included a Meet-The-Editor Workshop, which was very well received by delegates, especially early years researchers.

The Chair thanked the conference committee for organising the conference and the Business School of the University of Nottingham for hosting the conference. The Chair welcomed new members to BAFA. At the AGM it was decided that the next conference will be held in Liverpool in September 2023.

Jia Liu, Chair

Scottish Regional Group

During the year, membership expanded from 2021, with the addition of Haofeng Xu (Finance lecturer) from Aberdeen University and Robert Lockhart (as a PhD student representative) from Strathclyde University as co-opted members of the Executive Board. Matthew Gorrie continues to act as Treasurer, and Lynn Bradley retains the role of Secretary. We are seeking to expand membership of the committee in 2023, following Haofeng's departure in September 2022 to a University in England.

We organised and held an in-person conference on 13th September 2022, hosted by the University of Glasgow. The event was a success as judged by audience participation and interaction and comments received following the event. The event returned net income of £383.89. The conference strengthened and built on our links with The Institute of Chartered Accountants of Scotland (ICAS). We were also pleased to have representation from the ACCA, several academics from across different Scottish universities and speakers from practice. The conference explored issues in accounting and finance assessment at higher education and professional level; practitioner perspectives on assessment and recruitment; research impact; and professional body accreditation.

Yvonne Joyce, Chair

South Eastern Regional Group

In 2021 the South Eastern Regional Group expanded its Executive Committee with: Dr Chandres Tejura as Secretary and Dr Md Tarikul Islam as Media Executive and they remained in post in 2022. The conference was held on 10th June 2022 and was held face to face and online to facilitate participation of guest speakers from the USA. It was held at Brunel University and attracted around 80 participants from across the globe.

The invited keynote speakers were: Steven Balsam, Professor of Accounting and Senior Mervin Research Fellow, Fox School of Business, Temple University; Lakshmanan Shivakumar, Lord David Sainsbury of Turville Professor, Professor of Accounting, London Business School; Lucio Sarno, Professor of Finance, and JM Keynes Fellow in Financial Economics, Judge Business School, University of Cambridge and Radu Tunaru, Professor of Finance and Risk Management, Sussex Business School, University of Sussex.

The cost of the conference was covered by BAFA sponsorship.

The next conference will be organized as a free face-to-face event on Friday 2nd June 2023, and will be hosted at the Queen Mary University of London.

George Alexandrou and Monomita Nandy, Co-chairs

British Accounting and Finance Association

Year Ended 31 December 2022

Reports of the Regional Group Representatives

South Western Regional Group

After an online conference in 2020 and a cancelled online conference in 2021, the South West Area Group (SWAG) held its 2022 annual conference in Bristol over two days in September. It was the most successful conference the SWAG has held since 2016. Twenty PhD students and twenty-six academics attended, most for both days. The first day was given over to presentations by PhD students, the second day to academic papers, and both days had a number of plenary sessions with keynote speakers and panel discussions. The success of the conference was due in no small part to the excellent organisation of the conference by University of Bristol.

The aim of the SWAG going forward is to build on the 2022 success, repeating the format with a 2023 conference in Cardiff in September.

Brian Telford, Chair

British Accounting and Finance Association

Year Ended 31 December 2022

Reports of Special Interest Group Representatives

Accounting Education - AESIG

This year we ran our “return to in-person” annual conference in late May generously hosted by the Adam Smith Business School, University of Glasgow. In total we had 111 registered in-person attendees, mainly from the UK (including 14 from the accounting profession), Ireland (6) or Europe (7), but from also from as far afield as Australia (1) Latin America (3), North America, Africa (3) and South Asia. Given the uncertainty created by COVID and the travel issues and restrictions that prevailed at the time we considered this level of attendance as excellent. Though we note that we hope to return to more international participation in future. We had decided to not offer hybrid attendance and consider that this attendance justifies that decision, though we acknowledge that we did have a few queries about on-line participation. The conference included over 60 presentations, workshops and plenary sessions. These included a professional panel and keynotes on Responsible Accounting & Management Education and, from the last recipient of the BAFA Outstanding Contribution to Accounting and Finance Educator Award, on the past present and future of accounting education.

One of the existing doctoral bursary recipients completed their project and presented at the conference, another completed their fieldwork and the third has delayed their start. We advertised for an additional tranche of bursaries but received no further applications within 2022. These will be relaunched this year. We have also set-up an annual competition for an excellence in accounting education award. This is to be formally launched and advertised in early 2023.

We held the Annual General Meeting in May (within the annual conference). The main items of business related to future plans and feedback on the conference. The conference is due to be held in Durham in 2023 and Dublin in 2024. In addition, elections were held for two executive posts. Beth Picton was re-elected (unopposed) as conference organiser and a contested election was held for the post on the executive without portfolio vacated on rotation by Barbara Flood. Barbara Flood was duly re-elected.

Greg Stoner, Chair

Accounting and Finance in Emerging Economies - AFEE SIG

The BAFA Accounting and Finance in Emerging Economies (AFEE) Special Interest Group (SIG) organised its 22nd and 23rd Workshops during the year 2022. Its 22nd workshop was hosted by the Centre for Research in Accounting, Accountability and Governance (CRAAG), Southampton Business School, Southampton University, Southampton on Friday 24th June 2022. There were 36 participants who attended this event. Nine Doctoral level papers (with two parallel sessions) and nine other papers (altogether 16 papers), covering all aspects of accounting and finance in emerging economies, were presented along with the Guest Speaker talk by Prof. Prathivadi Anand from International Development Department at University of Bradford.

The 23rd workshop was hosted by the Corporate Governance, Accountability and Reporting Research Interest Group (CGAD) of Newcastle Business School, Northumbria University, Newcastle. There were 30 participants representing 15 Universities (mainly from the North England) who joined this event. The keynote speech was given by Professor Danture Wickremasinghe from the Glasgow Business School. There were five Doctoral level papers and six other papers presented at the workshop. Professor Kathryn Haynes (Northumbria University) was involved in handling the Doctoral Session. Both these workshops were conducted as in-person events. Both these events were extremely successful in terms of the number of papers presented, the quality of the papers and attendees. Feedback from both workshops suggests that it was highly successful with high levels of satisfaction regarding the organisation, attendance, and participation, as well as pre- and post-workshop activities.

Finally, the SIG plans to associate with the African Accounting and Finance Association (AAFA) and Centre for Research in Accounting, Accountability and Governance (CRAAG), Department of Accounting, Southampton Business School, University of Southampton to organise the 3rd *Accounting and Accountability in Emerging Economies (AAEE) Conference* on 3rd – 5th July 2023.

Kelum Jayasinghe, Chair

British Accounting and Finance Association

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Reports of Special Interest Group Representatives

Accounting History – AH SIG

During the year, three virtual workshops were held on Zoom, one per month in January through March. Whilst the January workshop had a general theme, February presentations were all research from Japan, and for March's workshop the presentations were all about the use of Archives for historical research, with presentations from Italy and the US. Attendance averaged 49 with a high of 58 and a low of 39. Attendees were from Australia, New Zealand, China, France, Italy, Portugal, Russia, UK, and the USA. We will be holding our regular monthly seminars in the New Year, with the first on Tuesday 17th January 9.00-11.00 (GMT). This seminar will have a Medieval theme. The following virtual workshops are planned, 14th February 2023, on Colonial Knowledges and 15th March 2023 with a Digital theme, also 9.00 - 11.00 (GMT).

The SIG held an in person one day workshop on Monday 11th April 2022, at Nottingham University, before the BAFA conference. The aim of the workshop was to demonstrate the relevance of accounting history; to encourage participation in this genre of research; to describe various methods for carrying out accounting history research; to focus on how to publish historical research and to provide an opportunity to establish networks and identify mentors and co-authors. Attendees had the opportunity to receive feedback on their research ideas and projects. The 15 attendees were from Italy, Germany and the UK, with 6 ECRs.

A Conference is planned for January 2024 Cranfield

The SIG held its AGM on 16th December 2021 via Zoom. Of the 176 current membership [169 in 2021, from an increase of 57 (51%) since 2020 and 85 (101%) since 2019], an international group of 26 members attended: Karen McBride (chair, UK), Alan Sangster (Past Chair, UK), Shraddha Verma (secretary and treasurer, UK), Greg Stoner (executive committee member, UK), Darren Jubb (executive committee member UK), Matthias Nnadi (executive committee member, UK), Alisdair Dobie (executive committee member, UK), Bill Jackson (executive committee member, UK), Takeshi Sugita (executive committee member, Japan), Andrew Read (Australia), Frances Miley (Australia), Iyad Almanlouk (UK), Masud Ibrahim (UK), Chiharu Narikiyo (Japan), Tsunehiko Nakamura (Japan), Ian Piper (UK), Kirsten Kininmonth (UK), Lesley Niezynski (UK), Angélica Vasconcelos (Germany), Ian Piper (UK), Jingjing Wang (UK), Waleed Almutawa (UK), Angelica Vasconcelos (Germany), Mohammed Elzhaby (Egypt), Oladipo Tokosi (Japan) and Kuicthok Yak Deng Tudeal (Southern Sudan).

No posts were due for election this year. Minutes of the meeting are drawn up by the secretary and disseminated.

Karen McBride, Chair

Auditing – ASIG

The main present focus of interest for members of Auditing SIG continues to be the Audit & Assurance Conference (AAC) and in 2022 we celebrated our 32nd annual conference. It was held virtually online and in person due to the perseverance of the Covid-19 pandemic. Hence, our first hybrid AAC took place on 5th – 6th May 2022.

The hybrid conference was a reasonable success as attracted a smaller number of delegates than the pre-Covid conferences, and the online delegation was very moderate. We had representatives attending the conference from academia, practice, business, and professional and regulatory bodies (ICAEW, ICAS, FRC). The quality of papers presented was as usual very high, and the discussions and debates emanated during the conference were stimulating and intellectually robust.

We put together an excellent conference programme, and the current topics of interest were comprehensively discussed during the conference, such as ESG reporting and assurance, the proposal of new auditing profession, fraud and going concern, sustainability assurance, professional judgement, among others. Delegates were informed about the new developments and debates by Martyn Jones (past President and former Chair of the Board of ICAEW), James Peterson (ex-Andersen lawyer and audit blogger), Antonis Diolas (ACCA), Katharine Bagshaw and Emma Cross (ICAEW), James Ferris (FRC), James Barbour (ICAS), among other presenters.

British Accounting and Finance Association

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Reports of Special Interest Group Representatives

We have received lots of excellent feedback, and the conference is renowned for being a convivial and friendly event. Delegates joined us from around the world, and they seemed to have thoroughly enjoyed the first hybrid conference, as evidenced from a number of “Thank You” emails we received at the end of the conference and in the days and weeks after the conference.

In the annual general meeting, a new member was elected to join the committee, Claire O’Sullivan Rochford from Munster Technological University (Ireland). Claire is the Head of the Department of Accounting and Information Systems at the University. Ilias G Basioudis (Aston University) remained the Chairman of the Auditing SIG, and other continuing executive committee members are Roy Chandler (Cardiff University) who continues as Treasurer, Martin Nolan (Relate Software, Ireland), Christine Nagle-Kavanagh (Institute of Technology Tallaght, Ireland), Kirsty Munro (Newcastle University), Helen Watson (Northumbria University), Khairul Ayuni Kharuddin (Loughborough University), and Oliver Marnet (Southampton University).

The first virtual conference in May 2022 was supported by Aston University Business School and the ICAEW.

The next AAC conference will be the 33rd and will be held in person on May 18th and 19th 2023 at Edinburgh University.

Information about the Auditing SIG may be obtained via the link to it from the BAFA website page.

Ilias Basioudis, Chair

Corporate Finance and Asset Pricing – CFAP SIG

The BAFA Corporate Finance and Asset Pricing SIG held its annual conference jointly with the NAG in Nottingham on 19th – 20th January 2023. There were more than 60 delegates in attendance and 51 paper presentations in 17 parallel sessions. The keynote speech was given by Professor Emanuele Borgonovo (Bocconi University) on “Explainability, Interpretability and Sensitivity Analysis: A Role in Financial Machine Learning”. The conference also included a Meet-The-Editor Workshop, which was very well received by delegates, especially early year researchers.

The Chair thanked the conference committee for organising the conference and the University of Nottingham for hosting the conference. The Chair welcomed new members to BAFA. At the AGM it was decided that the next conference will be held in Portsmouth in July 2023.

Jia Liu, Chair

Corporate Governance – CG SIG

The 2022 AGM was held on 12th April 2022 at the University of Nottingham during the BAFA Conference with the Chair emphasising the renewed role of corporate governance with respect to Paris Agreement and COP26.

Elections for vacant executive positions took place with the following being re-elected to their current roles; Prof. Sabur Mollah (University of Sheffield) was re-elected as Chair, Prof. Saeed Akbar (University of Bradford) was re-elected as Secretary, Jiao Ji (University of Sheffield) was re-elected as Female Presentation and Rasim Simsek (Swansea University) and Shakila Halim (University of Sheffield) were re-elected as Early Career Researchers (ECRs) Presentation.

Discussion took place regarding plans for a conference in either June or December 2022 however unfortunately it was not possible to hold a conference in 2022.

Sabur Mollah, Chair

British Accounting and Finance Association

Year Ended 31 December 2022

Reports of Special Interest Group Representatives

Financial Accounting and Reporting - FARSIG

I am delighted to present to you our 2022 summary of activities. During 2022, we organised two main events.

The seventeenth Symposium on The Future of Financial Reporting took place on 8th January 2022. It was organised by FARSIG with the support of the ACCA. The Symposium took place again online, following the 2021 format. In 2022 the Symposium focused on the debate on the development of Global Sustainability Standards and their impact on corporate reporting. As we conducted this event online, there were no major expenses around the event and the event was very successful with more than 100 attendees.

The 25th Financial Reporting and Business Communication (FRBC) Conference was hosted, for the very first time outside the UK, at the Department of Business and Economics, University of Cagliari, Sardinia, Italy, on 30th June – 1st June 2022. The Conference was financially supported by the ICAEW's charitable trusts. The conference was considered a good success with full and developmental paper streams, as well as a full international doctoral stream. Overall, the conference attracted over 60 delegates from across the world, as has always been the case, with delegates from Europe, North America, The Middle East and North Africa, and Australia. As in prior years, applications were invited for the Sue Hrasky Doctoral Scholarship Award and one scholarship was awarded.

In addition to this and in line with the SIG's objectives to encourage research and scholarship in Financial Accounting and Reporting by supporting PhD students and early career researchers, the SIG offered this year two chances for PhD students in 2022. After submitting a relevant application and documentation, two early careers were considered eligible for the.

The main expenses incurred by the SIG during this year were represented by FRBC Conference expenses and the PhD scholarships. While the ICAEW Sponsorship represented our main source of income.

Silvia Gaia, Chair

Financial Markets and Institutions – FMI SIG

The Financial Markets and Institutions Special Interest Group (FMI SIG) this year held its first conference at the University of York in September 2022. The conference was well attended with around 50 delegates from the UK, Europe and further afield. The conference was also attended by a number of professional chartered groups including the CISI and the CBI amongst others. The conference has an excellent headline speaker and included a panel session which both worked very well. We are currently in negotiations as to where the conference will be held next year.

John Ashton, Chair

Interdisciplinary Perspectives – IP SIG

During 2022 the IPSIG continued their strategy of organising spaces and events where academics at all stages of their careers can come together, discuss and share ideas on critical and interdisciplinary accounting research with a view of aiming to extend and enhance meaningful critical thinking and action toward the development of future research, teaching and practice.

IPSIG hosted its third virtual plenary session in September 2022 which focussed on exploring the superficialization of policymaking in the aftermath of Covid-19. The session was delivered by Professor Yves Gendron, Université Laval, Québec City, who shared his interest on how media discourse during the Covid-19 pandemic both reflected and helped to diffuse conduits of superficialization in society. A highly engaging and productive discussion followed Yves' presentation, highlighting areas for further interdisciplinary research and opportunities. The IPSIG thanks Yves for his excellent and most interesting presentation and facilitating a stimulating and interactive discussion between participants.

IPSIG held its Annual General Meeting on 12 April 2022 during which it was agreed that the IPSIG would plan to organise a doctoral colloquium with the aim of creating a friendly space for PGR candidates and ECR's to come

British Accounting and Finance Association

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Reports of Special Interest Group Representatives

together, present their work, share ideas and gain useful feedback from peers and established academics in the accounting and finance interdisciplinary field. The committee also held a productive discussion exploring future

IPSIG workshops and plenary events. Several other IPSIG executive committee meetings were held since the AGM.

IPSIG is also pleased to report the recent successful launch of its fifth Alternative Accounts Europe (AAE) conference, co-organised and hosted by Newcastle University Business School on Friday 6th January 2023. The conference was a great success, with over 46 participants, two keynote speeches (from Adam Leaver, University of Sheffield, and Hendrik Vollmer, University of Warwick), and 24 presentations by authors located in several different countries. The conference offered a space to showcase research that is challenging to perceived wisdoms both in terms of content and form. We thank the team at Newcastle University for organising such an interesting and interactive event which addressed a wide range of interdisciplinary areas in which accounting plays a role. The presentations covered a wide range of topics adopting interdisciplinary and critical approaches: accounting theory, sustainability accounting, accounting for biodiversity, accounting in the not-for-profit sector, climate change and carbon accounting, responsible tax, business ethics and accounting, financial reporting, management accounting and control, accounting education, gender diversity, accounting history, and auditing. The conference reminded us of the significance of critical accounting and finance research and yet again provided the platform for interdisciplinary researchers to share their work and explore ideas in a friendly and productive environment and was a great start to the new year! A special thanks goes to Teng Li and Amanze Ejiogu and the AAE 2023 organising team for giving up their time, knowledge and IT skills in designing and delivering such a successful hybrid event.

During 2022, one of IPSIG's main aims was to bring new members onto the executive committee. I am delighted to report that IPSIG continues with this call, in line with BAFA's equal opportunities policy, as we welcome two new members to the executive committee: Neil Dunne (Trinity College Dublin, Ireland) and Hai Hong Trinh (Massey University, New Zealand).

Sara Closs-Davies, Chair

Public Services and Charities – PSaC SIG

A number of the SIG activities were affected by Covid-19 also this year, and several research events relating to the SIG were moved online to facilitate attendance. While the Annual BAFA Conference was held in hybrid form, with papers presented in the SIG sessions, the SIG also replicated the successful idea of having an online webinar series, offering the opportunity to present and receive feedback on PSC-related papers. The webinars took place from November 2021 to February 2022. In total, five webinars took place/were scheduled, most of which featured presentations of non-UK based academics. Albeit such events cannot replicate the intimate and informal networking opportunities of in-person presentations, attendance to the webinars was good and the presenters received constructive and helpful feedback. Participants were exposed to a wide range of international PSC-based research projects, and some of the non-members taking part expressed the wish to join the SIG after attending.

In addition, the SIG co-sponsored the first workshop organised by the International Centre of Public Accountability at Durham University Business School, on the theme: "What is the future of public accountability in the aftermath of crisis?". This took place on 12th – 13th December 2022 at Durham University. Over 30 people attended, with a number of the SIG members also participating in the event. The SIG and its activities were presented during the event with the aim to enlarge its member base and encourage submissions to the Annual BAFA Conference stream.

The AGM of the SIG was held (online) on 1st July 2022. During the meeting, a new chair and secretary were appointed, as well as a number of new members of the Executive Board. Since then, the SIG Executive Board has regularly met (online) and has been planning a set of new activities and events, including webinars, round tables and cooperation with other SIGs, for 2023.

Mariannunziata Ligouri, Chair

British Accounting and Finance Association

Year ended 31 December 2022

Independent Examiner's report to the Trustees

Independent examiner's report to the trustees of British Accounting and Finance Association

I report to the trustees on my examination of the accounts of the British Accounting and Finance Association (the Charity) for the year ended 31 December 2022 which are set out on pages 28 to 36.

Responsibilities and basis of report

As the trustees of charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Neil Hitchings FCA
Independent Examiner
Francis Clark LLP
Chartered Accountants
Centenary House
Peninsula Park
Rydon Lane
EXETER
EX2 7XE

21 March 2023

British Accounting and Finance Association

Statement of Financial Activities for the Year Ended 31 December 2022

	Note	Unrestricted £	Restricted £	2022 £	2021 £
Income					
Income from charitable activities:					
<i>Subscriptions</i>		25,593	6,593	32,186	29,454
<i>Conference income</i>		56,247	56,580	112,827	15,550
<i>Sponsorship income</i>	4	2,000	27,347	29,347	6,336
<i>Publication income</i>	5	117,383	28,122	145,505	48,040
Income from investments		7	12	19	9
Other income		-	3	3	2,060
Total income		201,230	118,657	319,887	101,449
Expenditure					
Expenditure on charitable activities	6	132,461	56,125	188,586	62,931
Total expenditure		132,461	56,125	188,586	62,931
Net income / (expenditure)		68,769	62,532	131,301	38,518
Transfer between funds		-	-	-	-
Net movement in funds		68,769	62,532	131,301	38,518
Reconciliation of funds					
Total funds at 1 January		123,561	172,192	295,753	257,235
Total funds at 31 December		192,330	234,724	427,054	295,753

British Accounting and Finance Association

Balance Sheet at 31 December 2022

	Note	2022 £	2021 £
Current assets			
Debtors and prepayments	8	25,292	4,346
Bank balances	9	450,847	318,405
Total current assets		476,139	322,751
Current liabilities			
Creditors – due within one year	10	49,085	26,998
Total current liabilities		49,085	26,998
Net current assets		427,054	295,753
Net assets		427,054	295,753
Represented by:			
Unrestricted funds	13	192,330	123,561
Restricted funds	13	234,724	172,192
Total funds		427,054	295,753

The financial statements on pages 28 to 36 were approved by the trustees on 21 March 2023 and signed on their behalf by:-

BAFA President:



British Accounting and Finance Association

Notes to the financial statements

1. General information

British Accounting and Finance Association is an unincorporated association registered as a charity. Details of the charity including the registered office is included in Reference and Administrative details in the Trustees report.

2. Accounting policies

- a) The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

BAFA meets the definition of a public benefit entity under FRS102.

The functional currency of BAFA is considered to be pounds sterling because it is the currency of the primary economic environment in which the charity operates.

- b) The financial statements have been prepared on a going concern basis and the Trustees are not aware of any material uncertainties that would cast doubt on the charity's ability to continue as a going concern.
- c) Income has been recognised on a receivable basis, except for members' subscriptions unpaid at the end of the year. The value of services provided by volunteers has not been included.
- d) Expenditure has been recognised on an accruals basis, and include attributable VAT which cannot be recovered as the charity is not VAT registered.
- e) The Association had no fixed assets at the end of the financial year.
- f) Financial assets and liabilities are recognised/(derecognised) when the charity becomes/(ceases to become) party to the contractual provisions of the instrument. The charity holds the following financial assets and liabilities: Short term debtors and creditors
Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price.
- g) Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. These are subscriptions and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.
- h) Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor.
- i) A number of conferences and other academic meetings occur in association with the BAFA, its committees and regional and special interest groups. These are accounted for as follows:
- i. The BAFA Annual Conference and the Doctoral Colloquium are shown under the General Fund within the total of unrestricted funds.

British Accounting and Finance Association

Notes to the financial statements

2. Accounting policies (continued)

- ii. The CPAF, CDAF, regional group and SIG conferences are shown within the relevant branch fund accounts within the total of restricted funds. Conferences organised through some of the Regional and Special Interest Groups are normally self-financing, because the host institutions traditionally retain or absorb any small surpluses or deficits. If substantial surpluses or deficits arise, the host institution may make a donation to the relevant group or the BAFA may make a contribution to cover all or part of the deficit.
- iii. Grants received and expenses incurred for the editorship of the *British Accounting Review* are dealt with through a restricted fund.

British Accounting and Finance Association

Notes to the financial statements

3. Statement of prior year financial activity (for the year ended 31 December 2021)

	Unrestricted £	Restricted £	2021 £
Income			
Income from charitable activities:			
<i>Subscriptions</i>	22,261	7,193	29,454
<i>Conference income</i>	13,960	1,590	15,550
<i>Sponsorship income</i>	3,960	2,376	6,336
<i>Publication income</i>	21,000	27,040	48,040
Income from investments	7	2	9
Other income	1,200	860	2,060
Total income	62,388	39,061	101,449
Expenditure			
Expenditure on charitable activities	42,441	20,490	62,931
Total expenditure	42,441	20,490	62,931
Net income / (expenditure)	19,947	18,571	38,518
Transfer between funds	-	-	-
Net movement in funds	19,947	18,571	38,518
Reconciliation of funds			
Total funds at 1 January	103,614	153,621	257,235
Total funds at 31 December	123,561	172,192	295,753

4. Sponsorship income

	Unrestricted £	Restricted £	Total 2022 £	Total 2021 £
Donor:				
PD Leake Trust	2,000	-	2,000	2,000
CIMA and AICPA	-	3,000	3,000	2,110
ICAEW	-	7,600	7,600	1,926
CPA Australia	-	1,500	1,500	150
ACCA	-	2,500	2,500	150
Adam Smith Business School	-	10,747	10,747	-
ICAS 22	-	2,000	2,000	-
	2,000	27,347	29,347	6,336

British Accounting and Finance Association

Notes to the financial statements

5. Publication income

	Unrestricted £	Restricted £	Total 2022 £	Total 2021 £
<i>British Accounting Review</i>				
Royalty income	117,383	-	117,383	21,000
Income to support the editorial office	-	28,122	28,122	27,040
	<hr/>	<hr/>	<hr/>	<hr/>
Editorial expenses	117,383	28,122	145,505	48,040
	-	(6,441)	(6,441)	(17,451)
	<hr/>	<hr/>	<hr/>	<hr/>
Surplus on activity	117,383	21,681	139,064	30,589
	<hr/>	<hr/>	<hr/>	<hr/>

6. Cost of Charitable activities

	Unrestricted £	Restricted £	Total 2022 £	Total 2021 £
Conference expenses	64,090	43,931	108,021	4,665
Awards, grants and donations	11,336	4,248	15,584	1,307
Admin and IT costs	45,002	-	45,002	49,625
Committees' expenses (note 7)	555	50	605	189
Independent examiners charges	3,780	-	3,780	3,600
Other expenses	4,693	389	5,082	1,650
Bank and other charges	3,005	1,066	4,071	1,895
BAFA review	-	6,441	6,441	-
	<hr/>	<hr/>	<hr/>	<hr/>
	132,461	56,125	188,586	62,931
	<hr/>	<hr/>	<hr/>	<hr/>

7. Remuneration of trustees

No remuneration has been paid to any of the trustees during the year. Reimbursements of travel expenses totalling £555 (2021: £nil) were paid to trustees during the year.

8. Debtors

	2022 £	2021 £
Trade debtors	21,690	1,925
Prepayments	2,086	905
Accrued income	1,516	1,516
	<hr/>	<hr/>
	25,292	4,346
	<hr/>	<hr/>

9. Bank Balances

	2022 £	2021 £
Cash at bank	450,847	318,405
Money held by University department accounts	-	-
	<hr/>	<hr/>
	450,847	318,405
	<hr/>	<hr/>

British Accounting and Finance Association

Notes to the financial statements

10. Creditors

	2022 £	2021 £
Trade creditors	1,957	1,149
Accruals	38,022	23,849
Deferred income	9,106	2,000
	49,085	26,998

11. Analysis of net assets between funds - 2022

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Current assets	225,797	250,342	476,139
Current liabilities	(30,253)	(18,832)	(49,085)
Net assets at 31 December 2022	195,544	231,510	427,054

12. Analysis of net assets between funds - 2021

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Current assets	131,811	190,940	322,751
Current liabilities	(8,250)	(18,748)	(26,998)
Net assets at 31 December 2021	123,561	172,192	295,753

13. Movement in Restricted and Unrestricted Funds during the year

Restricted funds are for Committees, Publications, Regional Groups and Special Interest Groups. Committees provide a national forum for all members who are holders of professorial rank and all academic heads-of-department in member universities.

Publication funds support the editing and compilation of the Association's the *British Accounting Review*.

Regional Groups' funds provide for the organization of regional conferences and related events.

Special Interest Groups' funds support a variety of academic events and initiatives of a specialist nature within the accounting and finance academic community.

Mutual activities of sub-groups within restricted funds or between restricted and unrestricted funds may give rise to transfers which are eliminated on consolidation.

British Accounting and Finance Association

Notes to the financial statements

13. Movement in Restricted and Unrestricted Funds during the year (continued)

2022	B/F £	Income £	Expenses £	Transfer £	C/F £
RESTRICTED FUNDS					
<i>Committees:</i>					
Professors of Accounting & Finance	10,296	9	-	-	10,305
Departments of Accounting & Finance	30,939	6,593	(50)	-	37,482
<i>Publications:</i>					
British Accounting Review	4,613	-	-	-	4,613
BAFA	40,202	56,087	(11,868)	-	84,421
<i>Regional Groups:</i>					
South Western	340	-	-	-	340
<i>Special Interest Groups:</i>					
Accounting Education	36,899	37,950	(29,226)	-	45,623
Auditing	14,643	14,435	(9,626)	-	19,452
Corporate Governance	2,971	-	(55)	-	2,916
Emerging Economies	5,472	1,382	(1,506)	-	5,348
Financial Accounting & Reporting	13,659	2,200	(3,740)	-	12,119
Financial Markets	-	-	-	-	-
Interdisciplinary Perspectives	1,917	-	-	-	1,917
Corporate Finance and Asset Pricing	3,473	-	-	-	3,473
Accounting History	(1,149)	-	-	-	(1,149)
Public Services and Charities	7,917	1	(54)	-	7,864
<i>Total Restricted Funds</i>	172,192	118,657	(56,125)	-	234,724
UNRESTRICTED FUNDS					
General Fund	123,561	201,230	(132,461)	-	192,330
<i>Total Unrestricted Funds</i>	123,561	201,230	(132,461)	-	192,330
TOTAL FUNDS	295,753	319,887	(188,586)	-	427,054

British Accounting and Finance Association

Notes to the financial statements

13 . Movement in Restricted and Unrestricted Funds during the year (continued)

2021	B/F £	Income £	Expenses £	Transfer £	C/F £
RESTRICTED FUNDS					
<i>Committees:</i>					
Professors of Accounting & Finance	9,435	861	-	-	10,296
Departments of Accounting & Finance	23,876	7,193	(130)	-	30,939
<i>Publications:</i>					
British Accounting Review	4,613	-	-	-	4,613
BAFA	30,613	27,040	(17,451)	-	40,202
<i>Regional Groups:</i>					
South Western	340	-	-	-	340
<i>Special Interest Groups:</i>					
Accounting Education	34,972	1,927	-	-	36,899
Auditing	13,050	2,040	(447)	-	14,643
Corporate Governance	2,976	-	(5)	-	2,971
Emerging Economies	5,472	-	-	-	5,472
Financial Accounting & Reporting	14,616	-	(957)	-	13,659
Financial Markets	-	-	-	-	-
Interdisciplinary Perspectives	1,917	-	-	-	1,917
Corporate Finance and Asset Pricing	3,473	-	-	-	3,473
Accounting History	(1,149)	-	-	-	(1,149)
Public Services and Charities	9,417	-	(1,500)	-	7,917
Total Restricted Funds	153,621	39,061	(20,490)	-	172,192
UNRESTRICTED FUNDS					
General Fund	103,614	62,388	(42,441)	-	123,561
Total Unrestricted Funds	103,614	62,388	(42,441)	-	123,561
TOTAL FUNDS	257,235	101,449	(62,931)	-	295,753

14. Related party transactions

The Trustees subscribe as members of the association under the normal terms given to all other members.